

443 POUCH
PRIORITY

CONFIDENTIAL
(Security Classification)

DO NOT TYPE IN THIS SPACE

FOREIGN SERVICE DESPATCH

863.00/2-1457

FROM : AMEMBASSY, VIENNA

771
DESP. NO.

TO : THE DEPARTMENT OF STATE, WASHINGTON.

February 14, 1957
DATE

REF :

IO-2 L-2

For Dept. Use Only	ACTION	DEPT.	OTHER
	REC'D	IN	
	EUR-5	RM/H-2 REB-2 OLI-10 ICA-10 E-4 EUR-5	
	2-18	COM-12 SACLAN-1 TR-3 FRB-2 XMB-3 MAR-2 IN-7 AB-8	
		USIA-10 OSD-2 ARMY-35 NAVY-30 AIR-24	OCB-225X1

SUBJECT: Joint Weeka No. 7 - Section II

LAB-4 CAB-6

ECONOMIC"People's Shares" in Nationalized Banks Oversubscribed

61,000 subscriptions totalling 347 million schillings (nominal value) were received by February 12 for preferred "people's shares" in Creditanstalt and Laenderbank (WEEKKA - Sec. II). This represents 54 percent over-subscription of 225 million offered for sale from January 28 to February 28. Subscriptions are still being accepted, with intent of satisfying applications for small amounts and cutting down larger allocations requested by some subscribers.

The success of this issue has prompted suggestions for sale of "people's shares" in other nationalized enterprises, which may precipitate heated discussions among political parties. (UNCLASSIFIED)

DEPT OF STATE review(s) completed.